



Being different is normal

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TRIDENT/CS/2025

January 29, 2025

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Scrip Code: TRIDENT

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip Code: 521064

Sub: Earnings' Presentation

Dear Sir/ Madam,

In compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith copy of Earnings' Presentation with respect to the performance of the Company for the quarter and nine months ended on December 31, 2024.

The same is also available on the website of the Company i.e. www.tridentindia.com

Thanking you

Yours faithfully

For Trident Limited

[Sushil Sharma]

Company Secretary

Membership No- F6535

Encl: As above

Disclaimer :- The details of the authorised signatories are uploaded on the official website of the Company. You may authenticate the authority of the signatory before relying upon the contents of this communication by visiting <https://www.tridentindia.com/authority-matrix/> or may write to us on corp@tridentindia.com.

29/01/2025

TL/2025/056895



EARNINGS PRESENTATION

Q3 | FY25

A watercolor illustration of an industrial facility, possibly a paper mill or chemical plant, set against a backdrop of rolling hills and a cloudy sky. The scene is rendered in soft, painterly strokes with a palette of greens, yellows, and blues. In the foreground, there are green fields and a small structure with a green roof. In the middle ground, there are several large industrial buildings with green roofs and some taller structures. In the background, there are blue mountains under a sky with soft, pinkish clouds.

Trident Limited

Yarn | Bath & Bed Linen | Paper | Chemical | Energy

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We are Team Trident

we grow

we learn

we care



OUR VISION

Inspired by challenge, we will add value to life, and together prosper globally.

OUR VALUES

To provide customer satisfaction, through teamwork, based on honesty & integrity, for continuous growth & development.

- 01** COMPANY OVERVIEW
- 02** INDUSTRY OVERVIEW
- 03** COMMITTED TO ESG & WOMEN EMPOWERMENT
- 04** QUARTERLY & OPERATIONAL OVERVIEW
- 05** SUMMARY OF FINANCIAL STATEMENTS





COMPANY OVERVIEW

YARN | BED & BATH LINEN | PAPER | CHEMICALS | ENERGY



TRIDENT'S JOURNEY @ A GLANCE

A

Leading Integrated Home Textile
Manufacturers With 30+ Year Track Record

B

World's Largest Wheat Straw-based Paper
Manufacturer



*in North India for Branded
Copier segment*

C

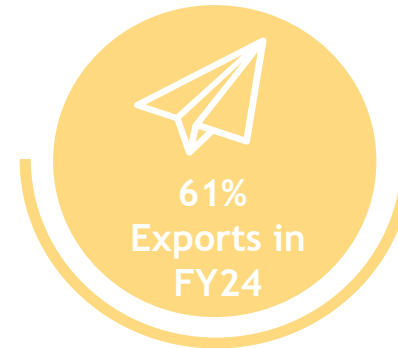
World-Class Infrastructure & Technology

D

Globally Best-in-Class Business Partners

E

Featured in TIME Magazine



TRIDENT'S TRANSFORMATION JOURNEY



Started As A Commodity Player

- Inception: Started as a yarn manufacturer in 1990 with just 17k spindles
- Forayed into Terry Towel in 1998-99



Transition & Diversification Phase

- Entered Paper, Chemical & Energy segment
- Enhanced capacity expansion in Yarn and Terry towel



Going Forward

Digital Trident - Completing Industry 4.0 Journey

- E-Sourcing
- Real Time Performance Monitoring
- Ai-enabled Projects
- Digitalization of Products
- Virtual Showrooms
- Secured 4 Additional Patents

Making Trident a National Brand

- E-commerce Website
- Retail Outlets
- Social Media Presence
- Diversified Products



Value Addition & Consolidation Phase

- Horizontal diversification into segments such as Bed Linen
- Strengthened presence in E-commerce and domestic market
- Secured 10 patents



Favorable Government Policies

- Focus on 'Make in India'
- Export enhancement
- Scheme of setup of Mega Textile Parks

Competitive cost of production

- Competitive labor, power and raw material cost
- Access to advanced technology under textile upgradation fund

Backward Integration with yarn

- Lower variance in profitability
- Hedge against raw material price fluctuations
- Maintenance of high-quality standards
- Traceability of origin
- Consistent delivery of products

Cotton quality and availability

- Largest producer of cotton
- Surplus available for export

INDIA GEOGRAPHY OF CHOICE FOR HOME TEXTILES

Qualified and skilled manpower

- Large, young and talented workforce
- Competitive though increasing cost of labor

Textiles: A dominant industry

- Employs 45 million people across the value chain
- Strong government support to industry

Global friendly environment

- Stable democracy and comfort with global languages
- Evolving practices in line with MNCs



HEIMTEXTIL

Trident Group showcased an elegant range of its latest eco-smart collections at its Booth at Heimtextil 2025 held from 14th-17th January at Messe Frankfurt, Germany.



NISTI-IIT

The Trident Group team presented innovative case studies showcasing our innovation and environmental stewardship in the textile industry at NISTI-IIT Delhi Conference on Sustainability in Textiles and Clothing.

AWARDS & RECOGNITION



Our International Home Textile Brands

Committed to holistic approach of adding value, our product portfolio comprises of an extensive range of in-house brand making us a one-stop solution for home textile.



TRIDENT'S HOME TEXTILE BRANDS ARE ACROSS A RANGE OF LUXURY, PREMIUM, ESSENTIALS, EXCLUSIVE AND GIFTING PRODUCTS

PROSPERING GLOBALLY WITH OUR CLIENTELE

Our products are loved across the world and our lasting partnerships have been nurtured over the decades through our international offices in US, UK, Gulf and India.



A watercolor illustration of an industrial site. The scene is split into two halves. The left half is a solid teal color with the text 'TRIDENT GROUP' and 'INDUSTRY OVERVIEW' overlaid. The right half shows a detailed watercolor scene of an industrial facility with various buildings, including a large yellow one and a dark one with a tall chimney. In the foreground, there are green and yellow patches, possibly representing vegetation or a field. The background features blue mountains under a sky with soft, pinkish clouds.

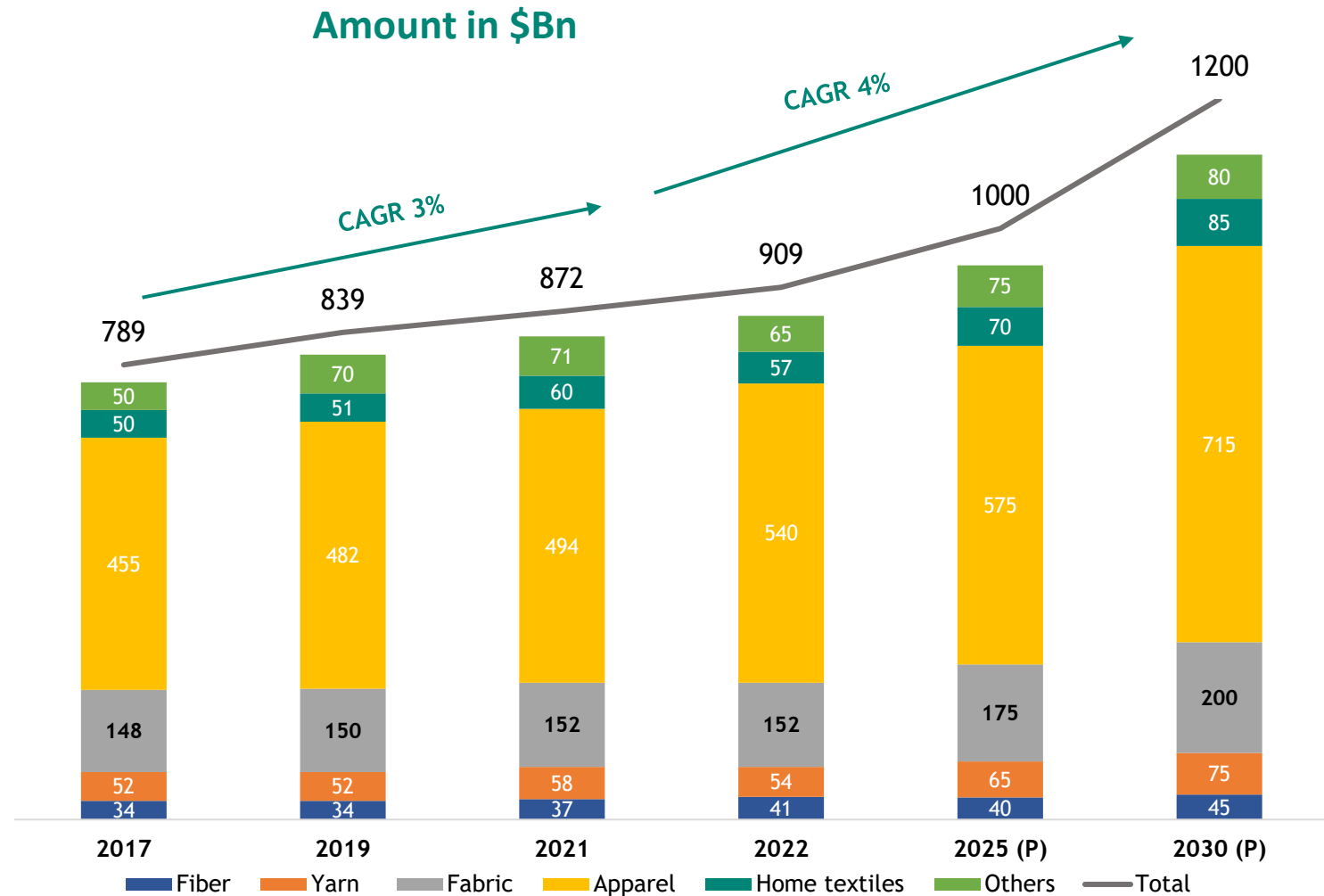
TRIDENT GROUP

INDUSTRY OVERVIEW

GLOBAL MARKET- OVERVIEW

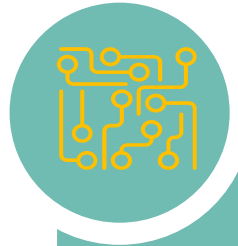
In 2022, the global textile and apparel trade was US\$ 909 bn. having grown at approx. 3% CAGR since 2017.

It is expected to reach US\$ 1.2 trillion by 2030 growing at a CAGR of 4%.



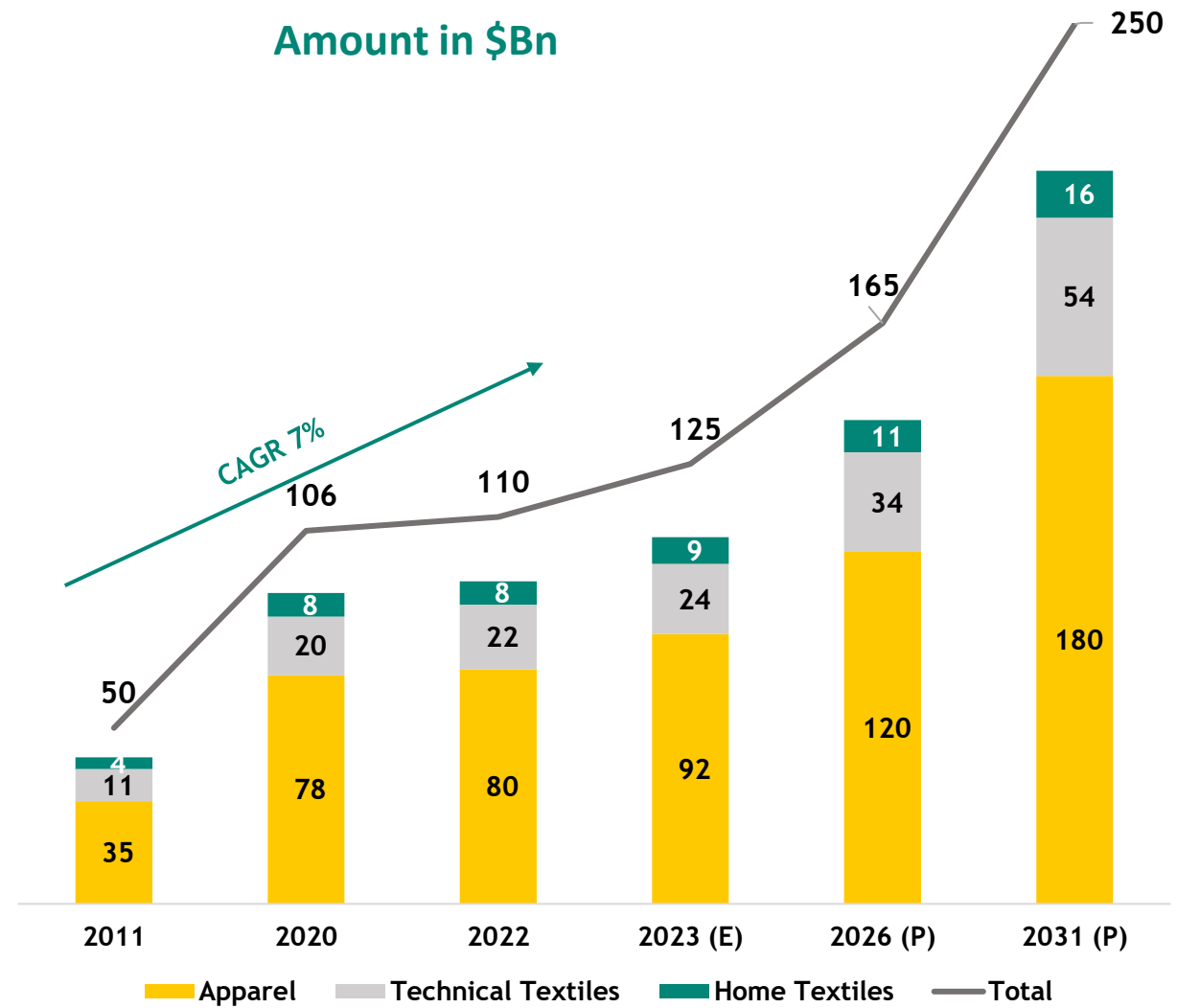
Data Source: UN Comtrade and Wazir Analysis

INDIA'S DOMESTIC INDUSTRY OVERVIEW



India's domestic textile & apparel has grown from US\$ 50 bn in 2010-11 to US\$ 110 bn in 2022, registering a growth of 7% CAGR.

The market is further expected to grow at 10% CAGR from 2021-22 to reach US\$ 250 bn. by 2030-31.

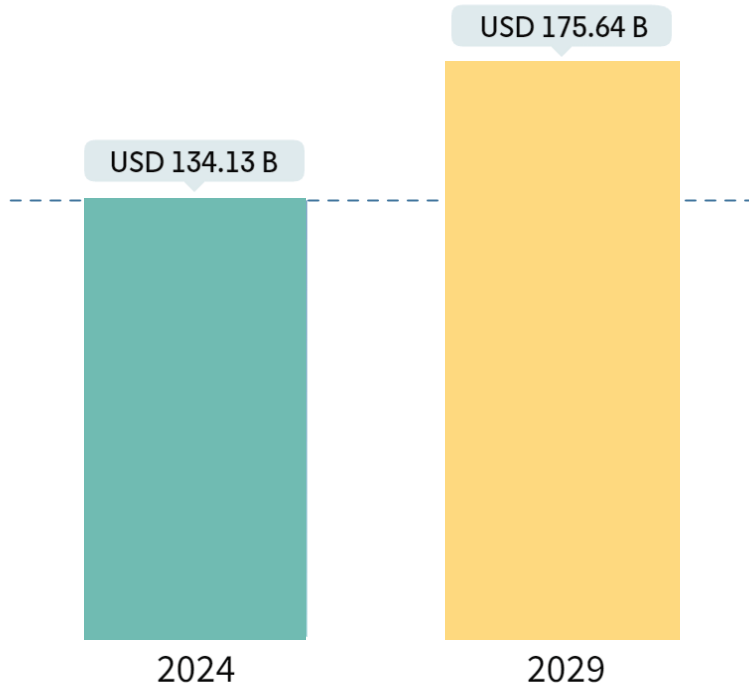


Data Source: Wazir Analysis

Earnings Presentation Q3 FY25

Home Textile Market Market Size in USD Billion CAGR 5.54%

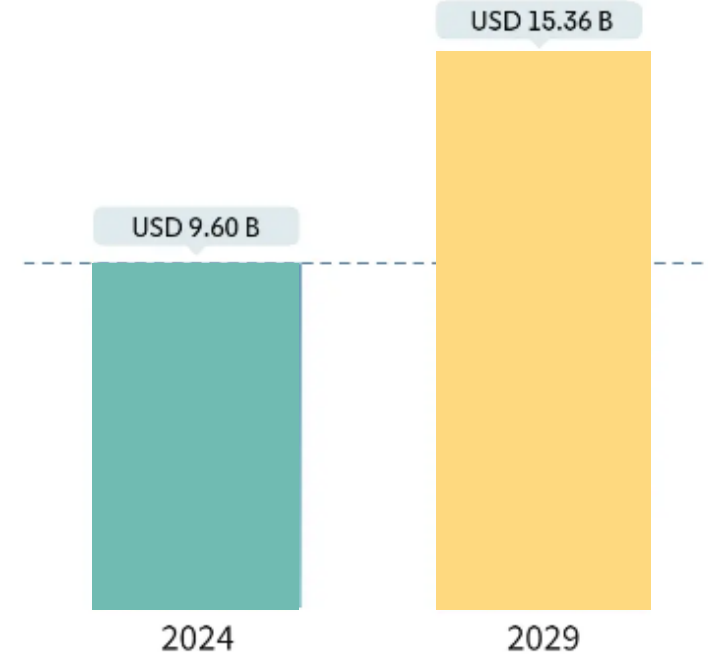
The Home Textile Market size is estimated at USD 134.13 billion in 2024, and is expected to reach USD 175.64 billion by 2029, growing at a CAGR of 5.54% during the forecast period (2024-2029).



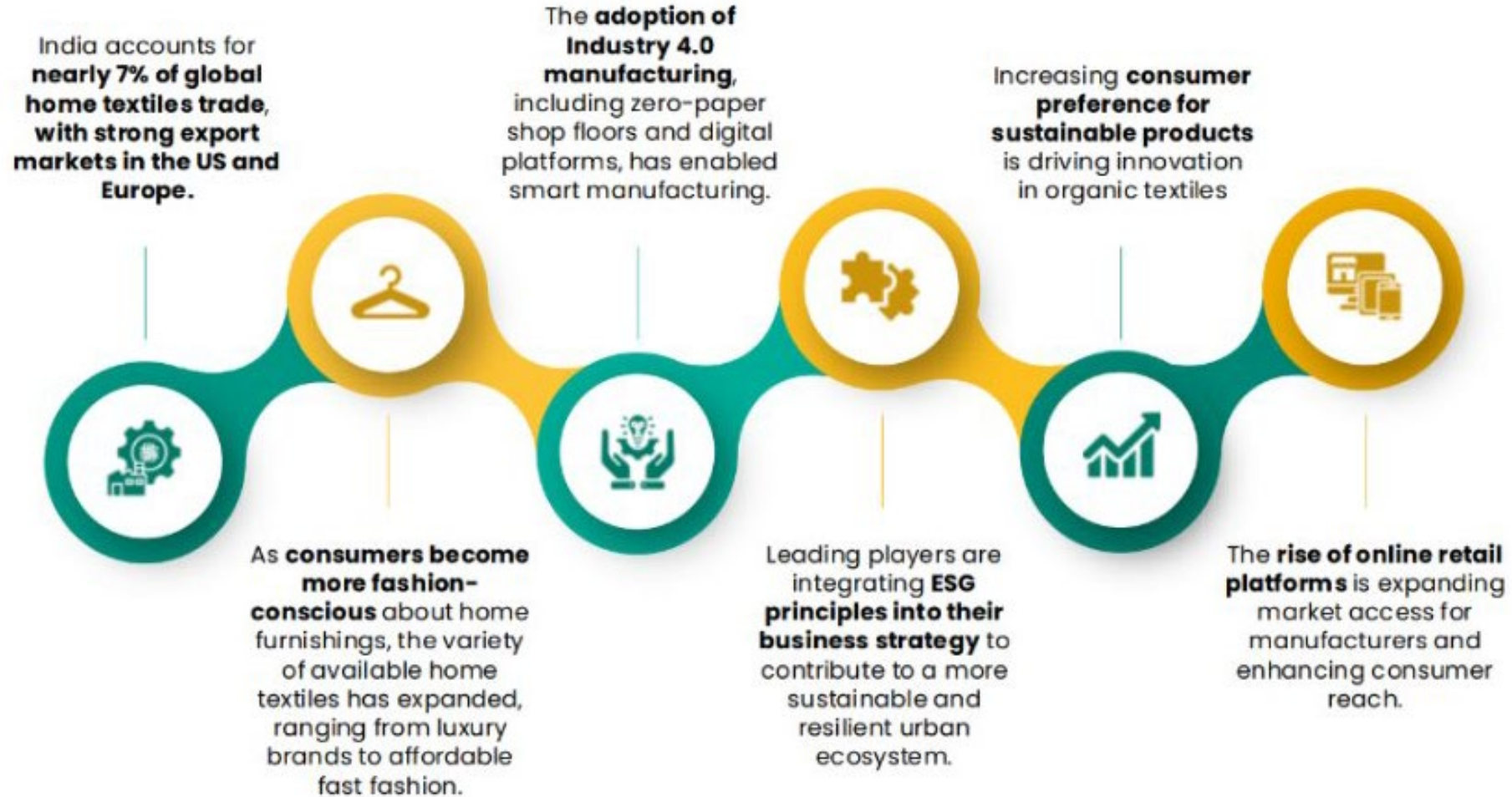
Source : Mordor Intelligence

Indian Home Textile Market Market Size in USD Billion CAGR 9.84%

The India Home Textile Market size is estimated at USD 9.60 billion in 2024, and is expected to reach USD 15.36 billion by 2029, growing at a CAGR of 9.84% during the forecast period (2024-2029).



Source : Mordor Intelligence



India's home textiles industry to see 6-8 pc growth this fiscal -

Resilient demand from the US and expansion in the domestic market (Source - [Crisil report](#))



Sustainability standards to shape future of global trade



Textile exports to remain strong amid global shifts - FTA negotiations with UK and EU will offer additional growth opportunities



PLI Scheme - The Production Linked Incentive scheme for textiles aims to boost production and export



'Make in India, for the World' - Industry Player's Core Focus



Companies are leveraging AI for trend forecasting and creating bespoke designs for global markets



Circular Economy - Emphasis on recycling and upcycling of textile waste is gaining traction



COMMITTED TO ESG & WOMEN EMPOWERMENT





Trident Limited scored **56** out of 100 in the S&P Global Corporate Sustainability Assessment



Installation of **16.4MWp Rooftop Solar** in Nov. This addition to existing solar capacity of 40.9 MWp, **solar power in Budhni increased to 15%**



CSR: As part of our unwavering commitment to enhancing healthcare access, **four ambulance services** have been launched in Punjab and MP with a combined investment of **INR 1.22 Cr.**



Converted **1212.07 MT of Parali (post-harvest Agri residue)** to **bioenergy** in our boilers (Oct-Dec 24), preventing stubble burning and subsequent release of harmful pollutants in the air



Share of **Renewable Energy** in overall energy mix stands at **44%** and **Biomass Consumption in Fuel mix stands at 41.3%**, as of Dec 2024

1 National Award For Excellence In Corporate Governance

2 Times Stood Among The Top 25 Indian Corporates Adopting Good Corporate Governance

3 Times National Recognition For Good Corporate Governance

India Rating

AA (Stable Outlook): Non-Convertible Debentures

CARE

AA (Stable Outlook): LT Borrowings
A1+: ST Borrowings

CRISIL

AA (Stable Outlook): LT Borrowings
A1+: ST Borrowings

D&B

5A1: Business Rating

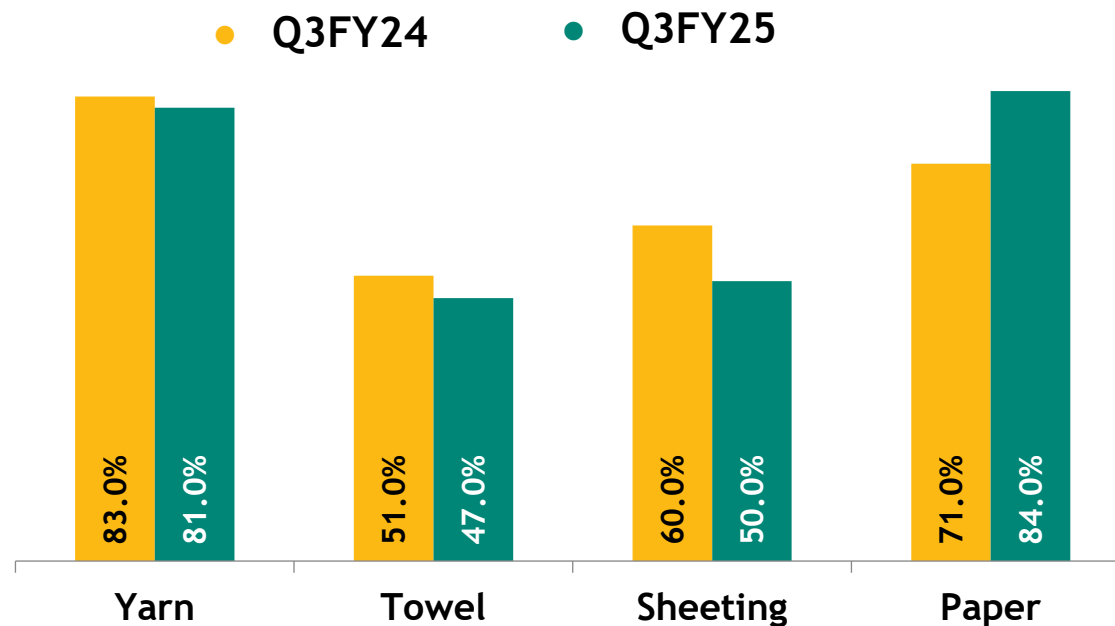


QUARTERLY & OPERATIONAL HIGHLIGHTS

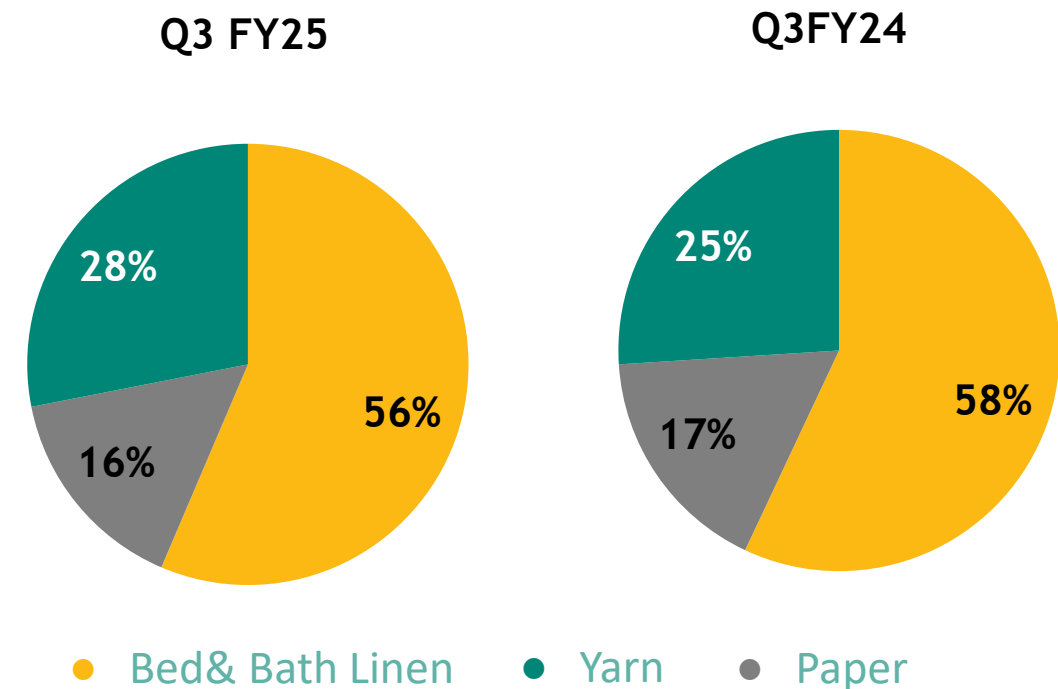




Operating Equipment Efficiency Data



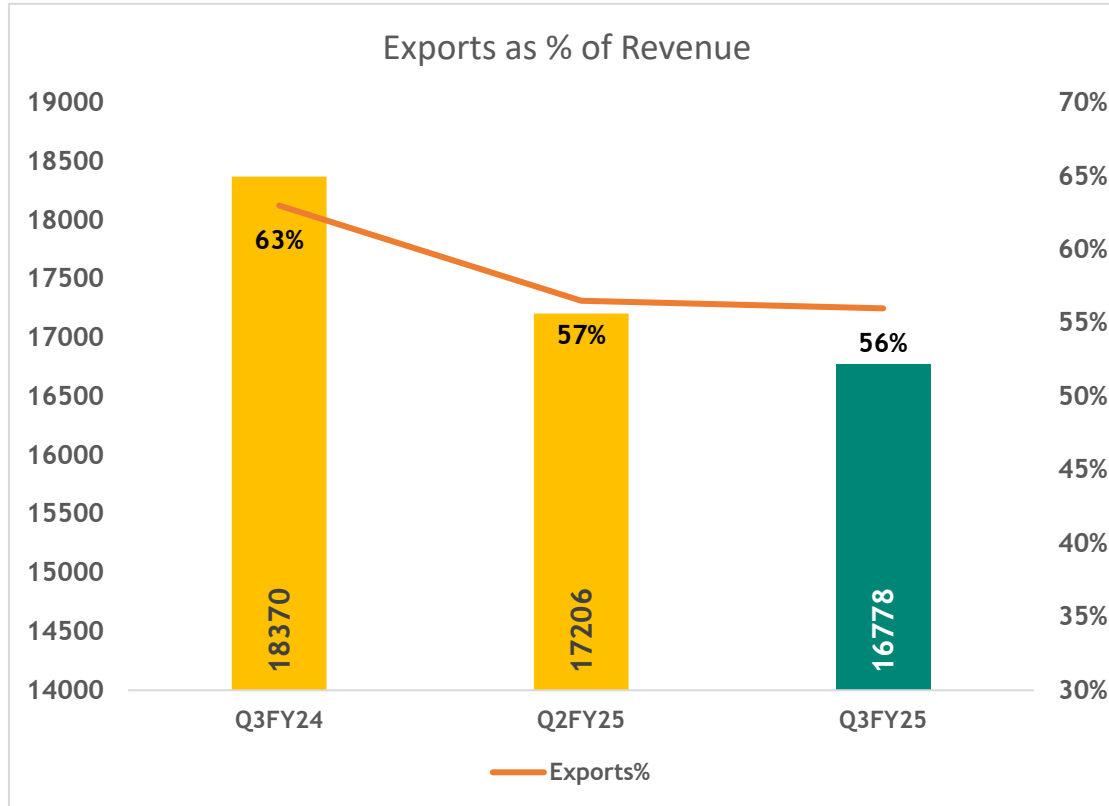
Revenue Segment



Figures in INR Million

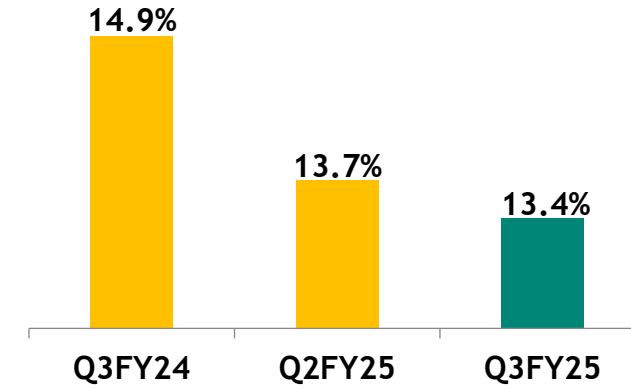
Particulars	Q3FY25	Q2FY25	QoQ Change	Q3FY24	YoY Change
Total Income	16,778	17,205	-2.5%	18,370	-8.7%
EBITDA	2,250	2,361	-4.7%	2,732	-17.7%
Depreciation	915	908	0.8%	893	2.5%
Finance Cost	345	462	-25.3%	400	-13.8%
PBT	990	991	-0.1%	1,439	-31.2%
Net Profit	779	835	-6.7%	1,074	-27.5%
Cash Profit	1,694	1,742	-2.8%	1,967	-13.9%
EPS (Rs.)	0.15	0.17	-11.8%	0.21	-28.6%

Exports as of Income

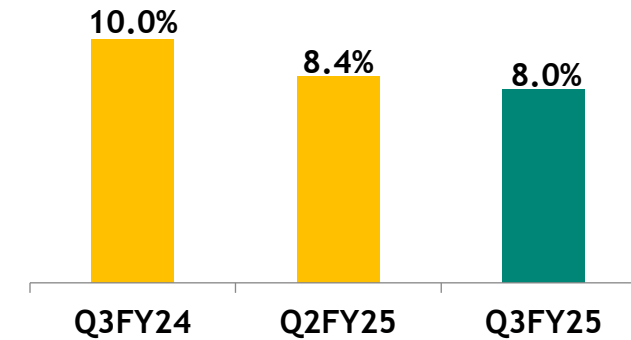


Revenue in INR Millions

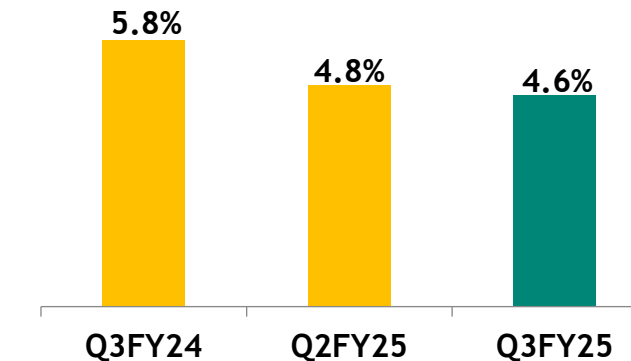
EBITDA MARGIN



EBIT MARGIN



PAT MARGIN

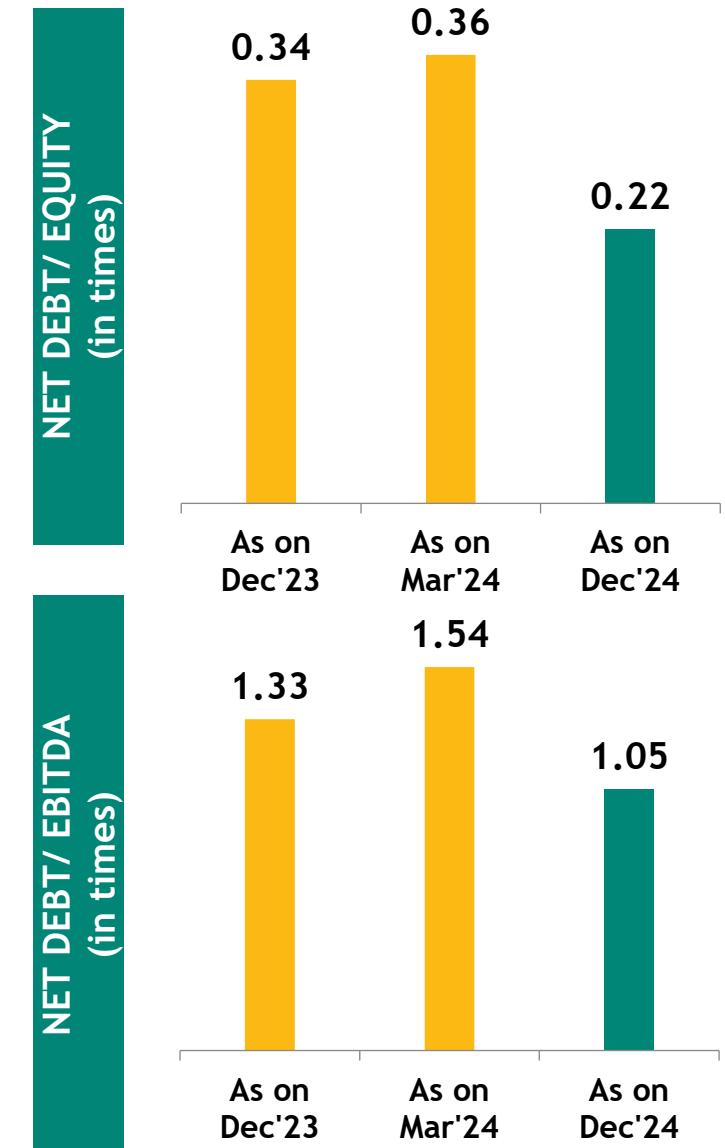


Particulars	Q3FY25	Q2FY25
Current Ratio (with Current maturity of LT Debt)	1.80	1.74
Current Ratio (without Current maturity of LT Debt)	1.94	1.91
TOL/TNW	0.59	0.59
Debt Equity Ratio	0.34	0.37
Interest Coverage Ratio	3.87	3.15

QUARTERLY HIGHLIGHTS (B/S)

Particulars	As on Dec-23	As on Mar-24	As on Dec-24
Net Worth	42,484	43,091	43,670
Short Term Loans	6,238	8,018	3,474
Long Term Loans	12,820	12,590	11,008
Gross Debt	19,057	20,608	14,482
Cash & Cash Equivalents	4,493	5,270	5,029
Net Debt	14,564	15,338	9,453
Total Assets	74,029	75,223	69,378

Figures in INR Millions



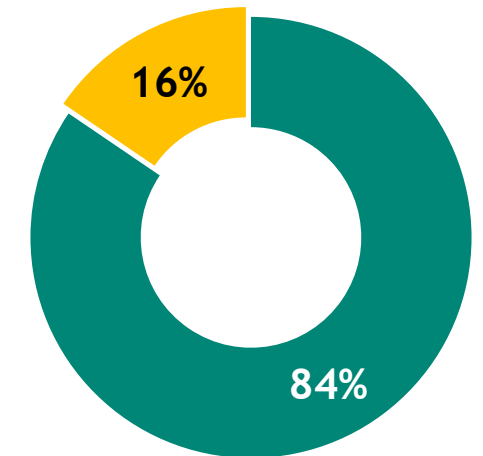
Net Debt/EBITDA are annualized in nature

SEGMENT HIGHLIGHTS (P&L)

Particulars	Q3FY25	Q3 FY24	Y-o-Y Change	Q2FY25	Q-o-Q Change
Textile					
Revenue	14,049	15,143	-7.23%	14,757	-4.80%
EBIT	1,012	1,405	-27.96%	1,366	-25.89%
EBIT Margin	7.21%	9.28%	(207bps)	9.26%	(205bps)
Paper & Chemical					
Revenue	2,577	3,089	-16.57%	2,334	10.41%
EBIT	541	741	-26.99%	665	-18.65%
EBIT Margin	20.99%	24.00%	(301bps)	28.50%	(751bps)

Figures in INR Million

Revenue Share Q3FY25



TEXTILE

PAPER & CHEMICALS



SUMMARY OF FINANCIAL STATEMENTS



Particulars	FY20	FY21	FY22	FY23	FY24	9MFY25
Total Income	47,240	45,353	69,415	62,913	67,903	51,476
EBITDA	8,653	8,270	15,100	9,418	9,949	6,996
Depreciation	3,333	3,365	3326	3,102	3,602	2,729
EBIT	5,320	4,905	11,774	6,316	6,347	4,267
Finance cost	1,108	720	857	773	1,545	1,270
Profit before tax	4,212	4,451	10,917	5,543	5,163	2,996
Tax	794	994	2,767	1,324	1,267	646
Profit after tax	3,418	3,457	8,150	4,219	3,896	2,350
EPS (Actuals)	0.67	0.68	1.63	0.84	0.78	0.47
Cash Profit	6,751	6,822	11,224	7,321	7,498	5,079

Figures in INR Million

Recent performance and growth

- ✓ Total Revenue for the 9MFY25 stood at INR 51,476 Mn against INR 50,907 Mn for the 9MFY24.
- ✓ EBITDA Margin stood at 13.6 % in 9MFY25.
- ✓ PBT stood at 5.8% in 9MFY25.
- ✓ EPS stood at 0.47 for 9MFY25.

Margin improvement initiatives

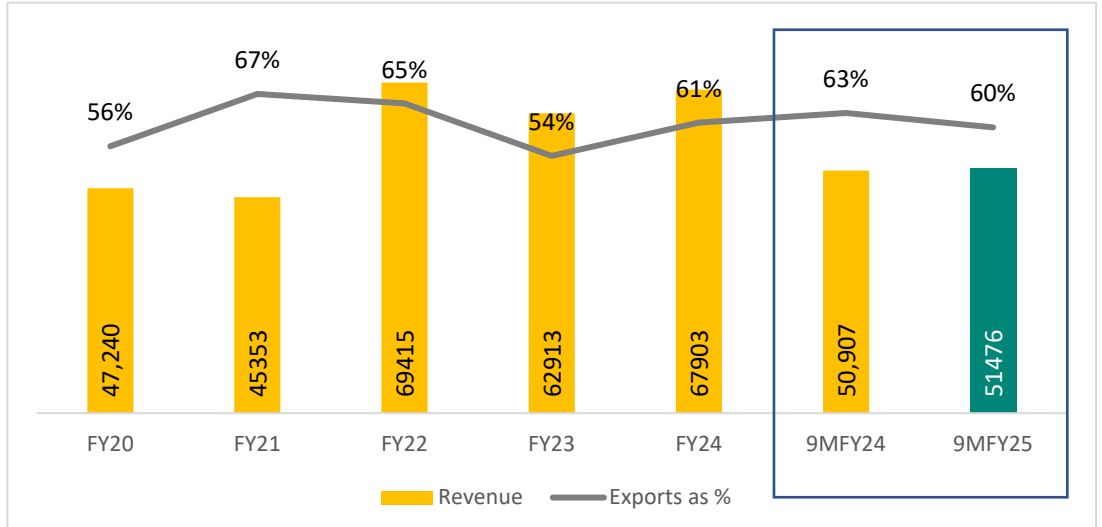
- ✓ Developing new differentiated and innovative products leveraging consumer sentiments and behavior to earn premium.
- ✓ Catering to luxury, fashion accents, & sports segments.
- ✓ Increasing capacity utilization of plants through digitization of processes and adopting lean practices.

HISTORICAL BALANCE SHEET

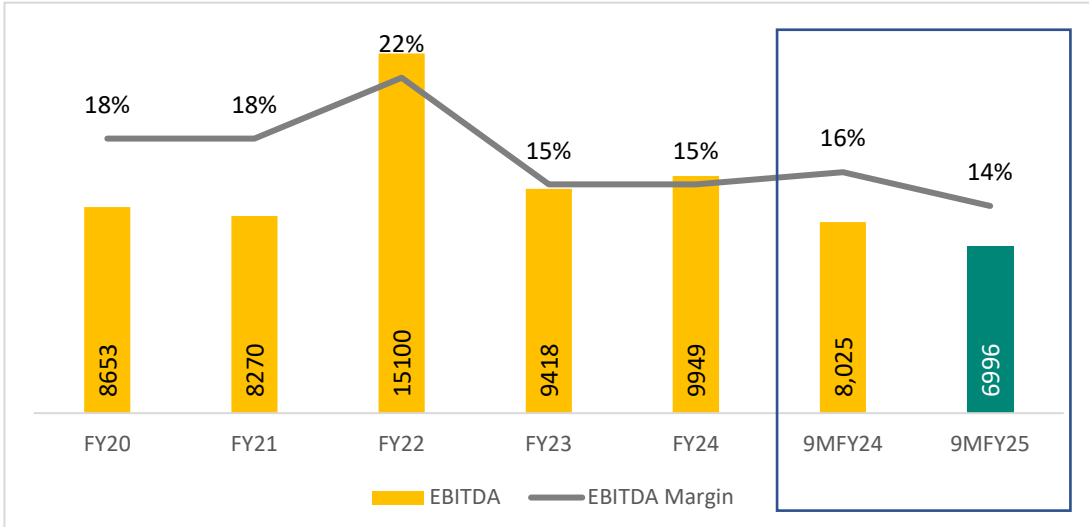
Particulars	As on March 31, 2020	As on March 31, 2021	As on March 31, 2022	As on March 31, 2023	As on March 31, 2024	As on December 31, 2024
CAPITAL AND LIABILITIES						
Capital	5,096	5,096	5,096	5,096	5,096	5,096
Reserves and surplus	24,573	28,070	32,876	36,162	37,995	38,574
Borrowings	19,518	15,355	15,706	13,741	20,608	14,482
Deferred tax liabilities	3,367	3,208	3,039	3,003	3,098	2,867
Other liabilities and provisions	4,630	5,813	7,590	9,130	8,426	8,359
TOTAL	57,184	57,542	64,307	67,132	75,223	69,378
ASSETS						
Cash and cash equivalents	3,183	984	2,520	1,134	222	111
Balances with bank	190	139	214	2,383	5,048	4,918
Inventory	9,120	10,083	12,904	10,343	13,831	11,155
Trade receivables	2,785	4,545	5,285	2,720	4,137	3,417
Property, plant & equipment	35,734	36,979	36,202	39,638	44,617	43,426
Other assets	6,172	4,812	7,182	10,914	7,368	6,351
TOTAL	57,184	57,542	64,307	67,132	75,223	69,378

Figures in INR Million

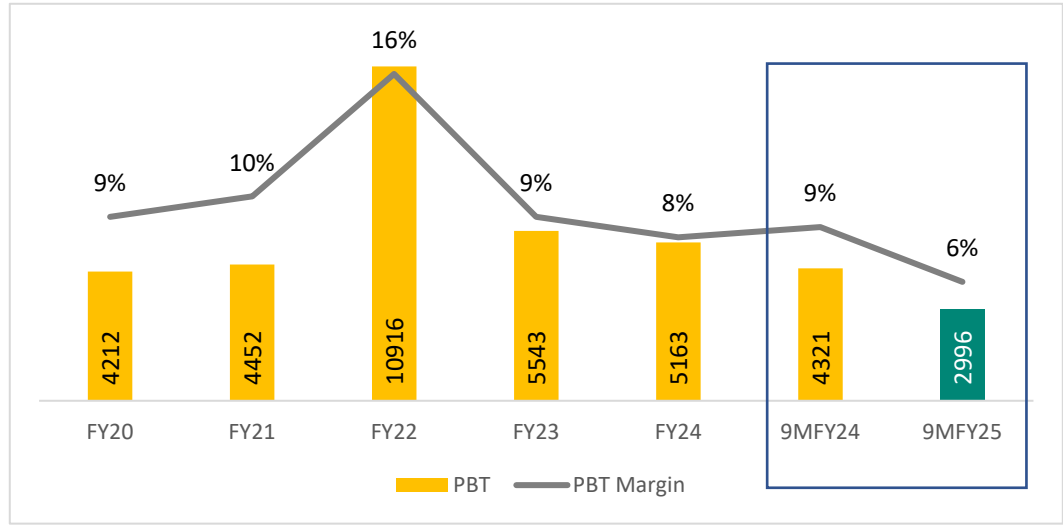
REVENUE



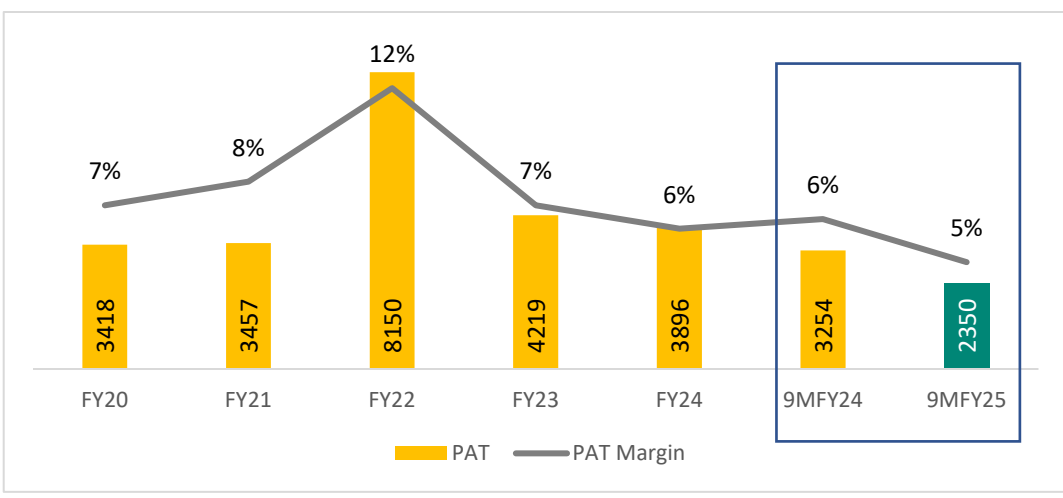
EBITDA



PBT



PAT



Figures in INR Millions

Type	Parameters	FY20	FY21	FY22	FY23	FY24	9MFY25
Solvency Ratios	Net Debt/Equity	0.54	0.42	0.34	0.25	0.36	0.22
	Net Debt/EBITDA	1.87	1.72	0.86	1.09	1.54	1.05
	Interest Coverage Ratio	7.81	11.49	17.62	12.17	6.44	5.51
Operational Ratios	Current ratio	1.04	0.99	1.25	1.35	1.58	1.80
	Fixed asset turnover	1.3	1.21	1.89	1.44	1.46	1.53
	Inventory days	71	81	68	60	75	59
	Debtor days	22	37	28	16	22	18
Return Ratios	ROE	11.5%	10.4%	21.5%	10.2%	9.2%	7.2%
	ROCE	10.8%	10.1%	21.9%	11.5%	10.4%	10.0%

Net Debt/Equity, Net Debt/EBITDA, ROE, ROCE are annualized

TEXTILES

Largest Player in terms of Terry Towel Capacity & One of the largest players in Home Textile Space in India

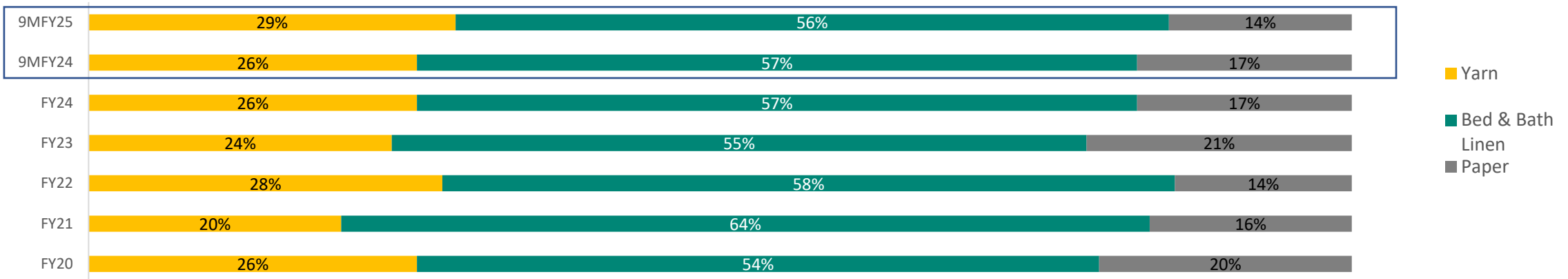


PAPER

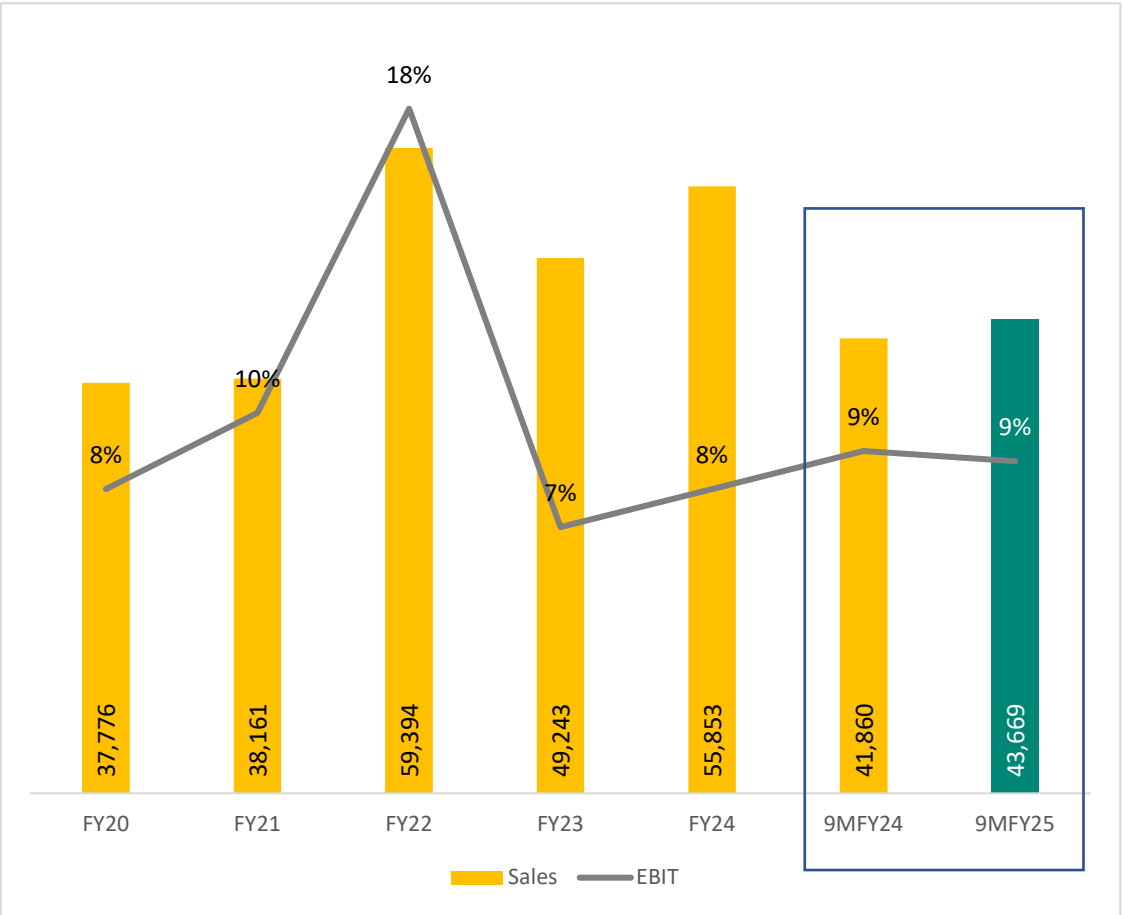
Highest Operating Margin among Key Listed Players in India



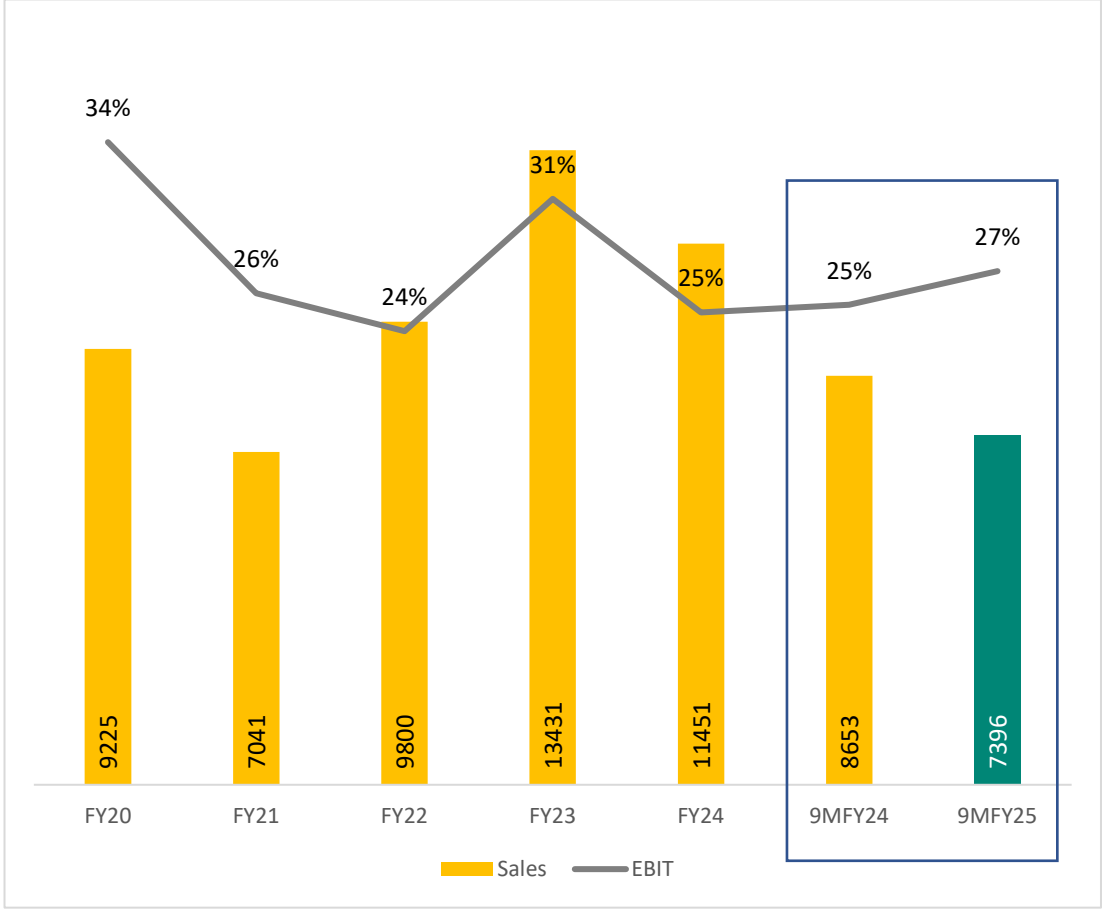
REVENUE SPLIT BETWEEN SEGMENTS



TEXTILES



PAPER



Figures in INR Million

THANK YOU

GET IN TOUCH

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